

Macau Property Opportunities Fund Limited
("MPO" or the "Company")

24 June 2010

MPO secures financing for first redevelopment project

Rua da Penha now fully funded with US\$13.5 million loan facility

Macau Property Opportunities Fund Limited today announces that it has entered into a credit facility arrangement for up to HK\$105 million (c.US\$13.5 million) with Banco Weng Hang S.A., one of the region's leading local banks.

The credit facility, attractively priced at three-month HIBOR plus 1.65% per annum, will be used to finance the redevelopment of Rua da Penha – MPO's first residential redevelopment project in Macau – and to partially refinance the original cost of acquisition of the property.

The funding exercise is in the final documentation phase, with the first drawdown expected to be made no later than 22 September 2010. With the agreement of this loan facility – non-recourse to MPO and for a term of approximately two years to July 2012 – Rua da Penha is now considered fully funded.

The Company continues to adopt a highly measured cash management policy, retaining a strong and prudent balance sheet. As at 31 May 2010, the Company had a cash balance equivalent to approximately US\$32.5 million. MPO's current loan-to-value, inclusive of cash balances, equates to 23.76%. Following the full drawdown of this latest loan, this will increase to 27.68%.

David Hinde, Chairman of MPO said: "Successfully securing this competitively priced facility for the Company's first redevelopment project is a testament to MPO's strong relationships in the local financial community, and will enable the Manager to continue to effectively execute its investment and development strategy."

Further Details

Rua da Penha is a niche residential project positioned towards local Macau residents. Located in the UNESCO-designated "Historic Centre of Macao", the eight-storey apartment block with a unique architectural heritage will consist of about 40 units totalling 80,000 square feet.

The redevelopment programme for Rua da Penha commenced in March this year. The Company is now preparing for the marketing and public sales campaign expected to be launched later this year. The project's estimated completion date is 2011.

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About Banco Weng Hang S.A.

Founded in 1937, Wing Hang Bank was listed on The Stock Exchange of Hong Kong Limited in 1993. Banco Weng Hang S.A., a subsidiary of Wing Hang Bank, has been operating in Macau since 1941 offering a wide range of banking services. As at the end of 2009, the Group has total assets of over HK\$147.1 billion (c. US\$18.8 billion).

www.whbhk.com

About Macau Property Opportunities Fund

Macau Property Opportunities Fund Limited, which raised £105 million in a placing and commenced trading on AIM in 2006, is a closed-end investment fund registered in Guernsey. The Company's investment policy is to provide shareholders with an attractive total return through investing in property opportunities in one of the world's fastest growing and most dynamic regions - Macau and the surrounding Western Pearl River Delta region of Southern China.

To-date, MPO's portfolio comprises five key properties spanning residential, retail and industrial sectors in Macau and Zhuhai.

www.mpofund.com

About Sniper Capital Limited

Founded in 2004, Sniper Capital Limited focuses on capital growth from opportunities in property investment, development and redevelopment in niche and undervalued markets. Today, Sniper Capital manages two funds, including Macau Property Opportunities Fund, with combined assets of over US\$300 million.

With a team of over 30 professionals, Sniper Capital's expertise covers every aspect of the investment and development cycle, including research, site acquisition, project development, asset management, investor relations and finance.

www.snipercapital.com

Stock Codes:

Bloomberg: MPO LN

Reuters: MPO.L

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